

大華銀行

UNITED OVERSEAS BANK

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United Overseas Bank Limited, Head Office
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Our ref: ANN2002'03/UOB2003/UOB-A05/atl

30 January 2003

File No. 82-2947

Securities & Exchange Commission
Division of Corporate Finance
Room 3094(3-6)
450 Fifth Street, N.W.
Washington, DC 20549
USA



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**ACQUISITION OF SHARES IN UOB CENTEK TECHNOLOGY
(BEIJING) INVESTMENT CONSULTING CO., LTD**

Dear Sir

We enclose a copy of our Announcement dated 30 January 2003 in regard to the above matter for your information.

Yours faithfully
for UNITED OVERSEAS BANK LIMITED

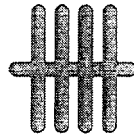
Leo Hee Wui
Assistant Secretary

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FINANCIAL

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UNITED OVERSEAS BANK LIMITED
(Incorporated in the Republic of Singapore)

**ACQUISITION OF SHARES IN
UOB CENTEK TECHNOLOGY (BEIJING) INVESTMENT CONSULTING CO., LTD**

Singapore, 30 January 2003 - United Overseas Bank Limited wishes to announce that its wholly-owned subsidiary, UOB Capital Management Pte Ltd has increased its shareholding in UOB Centek Technology (Beijing) Investment Consulting Co., Ltd from 50% to 100% for a consideration of RMB935,544.08.

Mrs Vivien Chan
Company Secretary